

Message Text

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17

ORIGIN XMB-07

INFO OCT-01 ARA-16 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SPC-03

CIEP-02 OMB-01 /086 R

66603

DRAFTED BY: XMB: DANIEL W. RENGERS

APPROVED BY: EB/OCA/REP:LAKLIEFORTH

C.E. HOUSTON

WARREN W. GLICK

EB/IFD/ODF-EMLINTON

ARA/CAR:KWAUCHOPE

SPECIAL CHARGE: EXIMBANK

----- 106269

R 081832Z FEB 74

FM SECSTATE WASHDC

TO AMEMBASSY NASSAU

UNCLAS STATE 026548

E.O. 11652: N/A

TAGS: EFIN, BEXP

SUBJ: EXIMBANK FINANCING FOR BORCO DESULFURIZATION CO. (BODCO)

1. THE BOARD OF DIRECTORS OF EXIMBANK HAS AUTHORIZED A \$22,320,000 DREDIT TO BODCO TO FINANCE 45 PER CENT OF THE U.S. COST OF A 57,000 BARELL PER DAY DESULFURIZATION FACILITY.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PER CENT OF THE COST OR \$4,960,000. THE BALANCE OF 45 PER CENT OR \$22,320,000 WILL BE FINANCED AS FOLLOWS: (A) 22 1/2 PER CENT OR \$11,160,000 BY THE 1ST NATIONAL BANK OF BOSTON TO BE GUARANTEED BY EXIMBANK AND (B) 22 1/2 PER CENT OR \$11,160,000 FROM SOURCES NOT YET DESIGNATED, NOT GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF 7 YEARS, BEGINNING NOV. 10, 1975.

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3. REQUEST EMBASSY ADVISE BODCO OF THIS ACTION, WHICH WILL BE

DETAILED IN LETTER TO BODCO. FURTHER ADVISE BORROWER NEWS RELEASE
INCLUDING ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT
2 WEEKS UNLESS EMBASSY OR BORROWER STATE OBJECTIONS. EMBASSY WILL
BE PROVIDED FINAL TEXT OF RELEASE PRIOR TO WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, REQUEST ABOVE INFORMATION
BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. KISSINGER

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Message Attributes

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Draft Date: 08 FEB 1974
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Disposition Approved on Date:
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Disposition Case Number: n/a
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Disposition Event:
Disposition History: n/a
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Drafter: XMB: DANIEL W. RENGERS
Enclosure: n/a
Executive Order: N/A
Errors: N/A
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Handling Restrictions: n/a
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